

HB 263-Utah Clean Energy Fund

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HOUSE PUBLIC UTILITIES, ENERGY, AND TECHNOLOGY COMMITTEE

What HB 263 Does?

- The legislation creates the “Clean Energy Fund” as a non-profit, tax-exempt public corporation
- The legislation authorizes the creation of a ten member Board of Directors to manage fund operations. 7 members appointed by the governor, along with representatives of the Governor’s Office of Energy Development, the Governor’s Office of Economic Development, and the Office of the Treasurer as non-voting members.
- Eligible projects include energy efficiency and demand reduction projects, renewable energy technologies, energy storage technologies, alternative fuel vehicle projects, clean agriculture projects, and resilient infrastructure projects, among others.
- The legislation requires that at least 30% of funds go to projects in rural communities and low-income communities.
- Asking one-time funds of \$1,000,000 over two years to hire staff and set up fund operations.

States with Clean Energy Funds



Source: American Green Bank Consortium, 2020 Annual Industry Report: <https://greenbankconsortium.org/annual-industry-report>

Growing Support for Clean Energy Funds

Utah Clean Energy Fund

An Analysis of Viability and Economic Impact
Reported to the Utah Legislature
February 2021

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Endorsers of HB 263

SUPPORTERS

